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[*on the report of the Second Committee (A/72/422/Add.1)*]

72/227. Role of the United Nations in promoting development in the context of globalization and interdependence

The General Assembly,

Recalling its resolutions 62/199 of 19 December 2007, 63/222 of 19 December 2008, 64/210 of 21 December 2009, 65/168 of 20 December 2010, 66/210 of 22 December 2011, 68/219 of 20 December 2013 and 70/211 of 22 December 2015 on the role of the United Nations in promoting development in the context of globalization and interdependence,

Reaffirming the vital importance of an inclusive, transparent and effective multilateral system to address the urgent global challenges of today, recognizing the universality of the United Nations, and reaffirming also its commitment to promote and strengthen the effectiveness and efficiency of the United Nations,

Reaffirming also the role and authority of the General Assembly on global matters of concern to the international community, as set out in the Charter of the United Nations,

Recognizing that, notwithstanding the opportunities and strong momentum to world economic growth brought by globalization, major challenges still remain to be addressed through multilateralism, and emphasizing the need to guide the direction of globalization and make it more invigorated, inclusive and sustainable,

Acknowledging that the United Nations, particularly the General Assembly, provides a universal and inclusive multilateral forum that confers incomparable value to its discussions and its decisions on global matters of concern to the international community,

Reaffirming its resolution 70/1 of 25 September 2015, entitled "Transforming our world: the 2030 Agenda for Sustainable Development", in which it adopted a comprehensive, far-reaching and people-centred set of universal and transformative Sustainable Development Goals and targets, its commitment to working tirelessly for

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the full implementation of the Agenda by 2030, its recognition that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development, its commitment to achieving sustainable development in its three dimensions — economic, social and environmental — in a balanced and integrated manner, and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business,

Reaffirming also its resolution 69/313 of 27 July 2015 on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development, supports and complements it, helps to contextualize its means of implementation targets with concrete policies and actions, and reaffirms the strong political commitment to address the challenge of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Recommitting to setting out together on the path towards sustainable development, remaining devoted collectively to the pursuit of global development and "win-win" cooperation, which can bring huge gains to all countries and all parts of the world, and reaffirming that every State has, and shall freely exercise, full permanent sovereignty over all its wealth, natural resources and economic activity,

Recognizing that globalization and interdependence imply that the economic performance of a country is increasingly affected by factors outside its geographical borders, that maximizing the benefits of globalization in an equitable manner requires coherent responses at the global, regional and national levels and that there remains a need for a revitalized global partnership for sustainable development to achieve the internationally agreed development goals, including the Sustainable Development Goals,

Emphasizing that globalization is a useful tool for development that should benefit all countries and peoples and that every effort should be made by all to meaningfully integrate all countries into the global economy by creating an enabling international environment that is inclusive and mutually beneficial for their goods and services,

Reaffirming its strong support for fair and inclusive globalization and the need to translate sustained, inclusive and sustainable economic growth into sustainable development, particularly poverty eradication, and, in this regard, its resolve to make the goals of full and productive employment and decent work for all, including women and young people, a central objective of relevant national and international policies and national development strategies, including strategies to eradicate poverty in all its forms and dimensions, as part of efforts to achieve the Sustainable Development Goals,

Reaffirming also that evidence shows that gender equality, women's empowerment and women's full and equal participation and leadership in the economy are vital to achieve sustainable development and significantly enhance economic growth and productivity, and that women play a critical role in development and contribute to structural transformation and that their full and equal participation in decision-making and the economy is vital in order to achieve sustainable development, and reaffirming that gender equality and the empowerment of all women and girls will make a crucial contribution to progress in realizing the 2030 Agenda for Sustainable Development,

Reaffirming further that the spread of information and communications technology and global interconnectedness has great potential to accelerate human progress, to bridge the digital divide and to develop knowledge societies, as does

scientific and technological innovation across areas as diverse as medicine and energy,

Reaffirming the commitment to eradicate poverty and hunger in all its forms and dimensions and promote sustained, inclusive and equitable growth, sustainable development and global prosperity for all and to promote the development of the productive sectors in developing countries to enable them to participate more meaningfully and effectively in and benefit from the process of globalization,

Recognizing that the international multilateral system should continue to support sustainable development in all countries, particularly in relation to sustained, inclusive and sustainable economic growth, job creation and the efforts of developing countries to eradicate poverty and hunger and achieve environmental sustainability, and should continue to promote good governance and the rule of law at all levels,

Expressing concern about the adverse impact of the continuing fragility of the global economy and the slow pace of restoration of global growth and trade, including on development, cognizant that the global economy remains in a challenging phase, with many downside risks, including net negative capital flows from some emerging and developing economies, continued low commodity prices, high unemployment, particularly among young people, and rising private and public indebtedness in many developing countries, and stressing the need for continuing efforts to address systemic fragilities and imbalances and to reform and strengthen the international financial system while implementing the reforms agreed upon to date in order to attend to those challenges and make progress towards sustaining global demand,

Reiterating the pledge that no one will be left behind, reaffirming the recognition that the dignity of the human person is fundamental and the wish to see the Goals and targets met for all nations and peoples and for all segments of society, and recommitting to endeavour to reach the furthest behind first,

Recommitting to ensuring that no country or person is left behind and to focusing our effort where the challenges are greatest, including by ensuring the inclusion and participation of those who are furthest behind,

1. *Takes note* of the report of the Secretary-General entitled "Fulfilling the promise of globalization: advancing sustainable development in an interconnected world";[1]

2. *Reiterates* the need for inclusive, transparent and effective multilateral approaches to managing global challenges, and in this regard reaffirms the central role of the United Nations system in ongoing efforts to find common solutions to such challenges;

3. *Reaffirms* the need for the United Nations to play a fundamental role in the promotion of international cooperation for development and the coherence, coordination and implementation of development goals and actions agreed upon by the international community, and reiterates its commitment to strengthening coordination within the United Nations in close cooperation with all other multilateral financial, trade and development institutions in order to support sustainable development in the context of the 2030 Agenda for Sustainable Development;[2]

4. *Notes* the important efforts undertaken nationally, regionally and internationally to respond to the challenges posed by the financial and economic crisis, and recognizes that more needs to be done in order to promote the economic recovery, address turbulence in global financial and commodity markets, tackle high

[1] A/72/301.

[2] Resolution 70/1.

unemployment and unsustainable debt in several countries, as well as widespread fiscal strains, reinforce the banking sector, including by increasing its transparency and accountability, address systemic fragilities and imbalances, reform and strengthen the international financial system and continue and enhance the coordination of financial and economic policies at the international level;

5. *Encourages* Member States to advance economic reforms proactively, as appropriate, innovate the growth model and focus on the inclusiveness of development and, in the meantime, strengthen international cooperation and avoid inward-looking policies and protectionism, so as to promote an open world economy and generate greater positive effects of globalization;

6. *Recognizes* the critical role of trade and development and interrelated issues in the areas of finance, technology and investment for inclusive and sustainable development and the need to provide integrated policy responses to issues arising in these areas, including to address inequalities within and among countries, and also recognizes the importance of international cooperation, finance, technology and capacity-building to supporting national efforts, in line with national priorities and respecting each country's policy space while remaining consistent with international rules and commitments;

7. *Also recognizes* the need for the multilateral trade, economic and financial architecture to incorporate and promote sustainable development and ensure greater coherence and coordination to promote an enabling international environment that facilitates the work of Member States in addressing, inter alia, poverty, inequalities and environmental challenges;

8. *Underlines* that the achievement of the Sustainable Development Goals and the 2030 Agenda for Sustainable Development will depend on an enabling international environment for development and on facilitating the necessary means of implementation, particularly in the areas of finance, international trade, technology and capacity-building for developing countries, and in this regard calls for a sincere and effective follow-up on the global commitments of all actors;

9. *Recognizes* that the scaling up of successful policies and approaches in the implementation and achievement of the Sustainable Development Goals needs to be complemented by an enhanced and revitalized global partnership and that this partnership should work in the spirit of global solidarity to support a truly universal and transformative global development agenda;

10. *Reiterates* that the creation, development and diffusion of new innovations and technologies and associated know-how, including the transfer of technology on mutually agreed terms, are powerful drivers of economic growth and sustainable development;

11. *Acknowledges* the impact of new technologies on labour markets, decent work and the jobs of the future, and in this regard notes the establishment by the International Labour Organization of the Global Commission on the Future of Work;

12. *Reaffirms* the need to promote the development, transfer, dissemination and diffusion of environmentally sound technologies to developing countries on favourable terms, including on concessional and preferential terms, as mutually agreed;

13. *Underlines* the significant potential of regional economic integration and interconnectivity to promote inclusive growth and sustainable development, and reiterates its commitment to strengthening regional cooperation and regional trade agreements;

14. *Invites* the President of the General Assembly to consider convening, in the second quarter of 2018, a thematic debate on how to maximize the benefits of globalization and interdependence in all countries in the context of achieving the Sustainable Development Goals;

15. *Calls upon* the relevant organizations of the United Nations system, within their respective mandates and resources, to ensure that no one is left behind and no country is left behind in the implementation of the present resolution;

16. *Requests* the Secretary-General to submit to the General Assembly at its seventy-fourth session a report on the implementation of the present resolution, and decides to include, under the item entitled "Globalization and interdependence", the sub-item entitled "Role of the United Nations in promoting development in the context of globalization and interdependence" in the provisional agenda of its seventy-fourth session.

74th plenary meeting
20 December 2017